

diatc preservation of the public safety and health, and being passed upon a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved April 26, 1927.

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## CHAPTER 666.

AN ACT to authorize the creation of a State debt in the aggregate amount of one hundred and twenty-five thousand dollars (\$125,000), the proceeds thereof to be used for the construction and equipment of an industrial science building at Morgan College, and providing generally for the issue and sale of certificates of indebtedness evidencing such loan.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That, in order to provide for the construction and equipment of an Industrial Science Building at Morgan College, a loan is hereby created to be known as the "Morgan College Loan of 1929," to the amount of one hundred and twenty-five thousand dollars (\$125,000). The said loan shall be dated the first day of July, 1929, and shall bear interest at a rate to be fixed by the Governor of the State, the Comptroller of the Treasury, and the Treasurer of the State, or a majority of them, not to exceed four and one-half ( $4\frac{1}{2}$ ) per centum per annum, and the said interest shall be paid semi-annually, and the said loan, and every part thereof, and the interest payable thereon, shall be and remain exempt from State, county and municipal taxation, and the principal amount of said loan shall be paid upon the serial annuity plan hereinbelow specified, all within fifteen years after the issuance thereof.

SEC. 2. *And be it further enacted,* That in issuing the the certificates of indebtedness for said loan as herein provided in Section 1, the Governor, the Comptroller of the Treasury and the Treasurer of the State, or a majority of them, shall issue said certificates according to what is known as a serial annuity plan, and the series as issued shall be lettered, beginning with the letter "A," and so on down the alphabet